



AUBURN HISTORIC PRESERVATION COMMISSION will be holding a **Lunch & Learn** on August 20th from Noon -1:00 pm at Auburn City Hall.

We will be introducing David Levy. In 2011, David led a group that introduced and lobbied for a bill that would create a state historic tax credit in Nebraska. In 2014, this effort successfully concluded with the passage of LB 191, which creates a 20 percent state tax credit for rehabilitation of historic buildings in Nebraska.

Lunch will be provided: Please RSVP by Tuesday August 18th

to Kim Beger 402-274-3420 or kbeger@auburn.ne.gov

NEBRASKA HISTORIC TAX CREDIT

The NHTC, as authorized by the Nebraska Job Creation and Mainstreet Redevelopment Act, offers a total of \$15 million in state historic preservation tax credits for each calendar year from 2015 to 2018. The Nebraska State Historical Society and the Nebraska Department of Revenue administer the program.

The program encourages the preservation of the state's historic buildings for these important outcomes:

- Incentives for redevelopment of historic properties and districts across the state.
- Private investment in historic buildings, downtowns, and neighborhoods.
- New uses for underutilized and substandard buildings.
- Jobs and economic development in Nebraska communities, both rural and urban.
- Creation of housing units.
- Revitalized communities through preservation of historically significant buildings and districts.
- More heritage tourism in communities

Basic provisions of the NHTC:

- Twenty percent (20%) Nebraska tax credit for eligible expenditures made to rehabilitate, restore or preserve historic buildings.
- Maximum of \$1 million in credits for a project, a dollar-for-dollar reduction in state tax liability.
- Tax credits can be transferred with limitations.
- Rehabilitation work must meet generally accepted preservation standards.
- Detached, single-family residences do not qualify.

To qualify, a historic property must be:

- Listed individually in the National Register of Historic Places or is in the process of nomination/listing
- Located within a district listed in the National Register of Historic Places or part of a pending district nomination/listing
- Listed individually under a certified local preservation ordinance or is pending designation or
- Located within a historic district designated under a certified local preservation ordinance or located within a district that is pending designation.

The minimum project investment must equal or exceed:

- The greater of \$25,000 or 25% of the property's assessed value (for properties in Omaha and Lincoln).
- \$25,000 (for properties located elsewhere).